

BRUCE H. NOVAK, ESQ.
ATTORNEY AT LAW
10 MOORE DRIVE
SHIRLEY, MA 01464-2829

TITLE
CERT

TEL 617-320-9898

FAX 978-

To: Rossi & Associates, PC
Attorneys at Law
75 Williams Street
Chelsea, MA 02150

CRO4-10194 RCL

PROPERTY ADDRESS: Lot 4, Upland Road, Wakefield

Dear Attorney Rossi:


McDonough & Novak, Inc. has examined the title in the records of the Middlesex County Registry of Deeds and Probate Court for a period from the deed into the prior owner with reference to the premises described in a certain deed to Anthony J. Bucci & Melissa J. Bucci dated Feb. 11, 2003 and recorded on Feb 28, 2003 in the Middlesex County Registry of Deeds, and find record title to be in the name of:

Anthony J. Bucci & Melissa J. Bucci, husband & wife, tenants by the entirety.

via a quitclaim deed from Upland Estates LLC, a limited liability company.

Said owner holds a good, clear and marketable record title free from all encumbrances, which would materially affect title, and excepting only matters which are expressly stated on report sheet herein attached.

This certificate of title is effective from August 30th, 2002 thru April 11th, 2005 by



Bruce H Novak, Esquire
10 Moore Drive
Shirley, MA 01464-2829

NOTE: I do not certify as to fee in streets, violations of subdivision control laws, or planning board regulations; conservation commission and environmental control questions, if any; zoning; bankruptcy; accuracy of descriptions or surveys; right of parties in possession; any matters which would be disclosed by an accurate survey and/or inspection; whether or not restrictions have been violated; disposition of any redevelopment authority; pending any federal or state liens not of record; usurious provisions; variable rates of repayment or rewrite provisions of mortgages; Indian tribal land claims; validity of corporate or other type existence; unpaid taxes; municipal assessments or any other matters not of record at the Registry of Deeds or Registry of Probate or the subsequent owners; matters suffered or created by the purchaser or mortgagee. Liability is limited to matters appearing of record during the period of examination, and only to the parties to whom the certificate is issued.

MCDONOUGH & NOVAK, INC.
57 PROVIDENCE HIGHWAY, 2ND FLOOR, BOX 9
NORWOOD MA 02062 FAX NO. 781-440-6659

REPORT

Sheet#

ESTATE: Lot 4 Upland Road, Wakefield
OWNERS: Anthony J. Bucci and Melissa J. Bucci T.B.E. Book 1264 Page 197 Cert. 226947
Deed Doc. 1256673 9
Dated 2/1/05
DESCRIPTION: Lot 4 Plan 29144B Book 1257 Page 120

SAID ESTATE SUBJECT TO:

Mortgages: 1) 2/26/03 Middlessex Federal Savings, FA Doc. 1256674 12
\$50,000
2) 3/7/05 NEW CENTURY MORTGAGE CORP Doc. 1366996 17
\$ 650,000

Easements, Takings, Restrictions, Covenants: See Deed
10/16/84 Sewer Easement Doc. 669581 5
4/28/04 Notice of Contract Doc. 1321815 15

Other:

Tax Liens:

NOTE-Bankruptcies no longer available at registries

REMARKS: * Current Certificates not made up.

MY EXAMINATION BEGINS: 8/30/02 AND ENDS: 4/11/05

Initials: TC

Doc. 1256673

QUITCLAIM DEED

Upland Estates LLC, a limited liability company duly organized and existing under the laws of the Commonwealth of Massachusetts, and having its principal place of business at 4 McDonald Farm Road, Wakefield, Massachusetts,

for consideration of Two Hundred Twenty-Five Thousand (\$225,000.00) Dollars,

grants to: Anthony J. Bucci and Melissa J. Bucci husband and wife as tenants by the entirety of 6 Maple Road N. Reading, Massachusetts

(2)
COPY OF
DEED INTO
SURETY

WITH QUITCLAIM COVENANTS,

The land with the buildings thereon situated in Wakefield, in the County of Middlesex, and the Commonwealth of Massachusetts, shown as Lot 4 Upland Road on a plan entitled "Subdivision plan of Land in Wakefield Mass" prepared by Hayes Engineering Inc., dated August 22, 2001, filed with Middlesex South District Land Registration Office as Plan 29144B.

So much of the above-described land as is included within the limits of said Upland Road is subject to the rights of all persons lawfully entitled thereto in and over the same; and to a water-pipe easement as set forth in a Taking by the Town of Wakefield, dated July 20, 1927, duly recorded in Book 4124, Page 143.

All of said boundaries are determined by the Court to be located as shown on the aforesaid plan, as modified and approved by the Court, filed in the Land Registration Office, a copy of a portion of which is filed in the Registry of Deeds for the Southern Registry District of Middlesex County, as Plan No. 29144B with Certificate of Title No. 225470.

So much of the above-described land as is included within the limits of Shady Avenue and said way twenty-five feet wide, is subject to the rights of all persons lawfully entitled thereto in and over the same and there is appurtenant to the above-described land the rights to use the whole of said Shady Avenue to said Upland Road, the right to use the whole of said Upland Road to Dillaway Street, and the right to use the whole of said way twenty-five wide, as shown on said plan, in common with all other persons lawfully entitled thereto.

Subject to a 10 Foot Wide permanent Highway Easement as shown on Said Plan.
Subject to an Order of taking by the Board of Public Works Town of Wakefield recorded with the Middlesex South District Registry of Deeds in Book 15835 Page 513 and Registered Land Division as Document No. 669581.

Lot 4, Upland Road, Wakefield

Being a portion of the land transferred to the grantor by deed dated August 9 2002, from Callie M. Woods to Upland Estates LLC recorded on August 30, 2002 as instrument no

C + F 225470 Book 1257120 Dec 125786

IN WITNESS WHEREOF, the said Upland Estates LLC has caused its seal to be hereto affixed and these presents to be signed, in its name and behalf by Robert W. Casaletto, Sr, Grace Casaletto and Anthony Bucci, its Managers, this 12th day of January, 2003.

Upland Estates LLC
By

✓ Robert W. Casaletto, Sr.
Robert W. Casaletto, Sr., Manager
X Grace Casaletto
Grace Casaletto, Manager
✓ Anthony Bucci
Anthony Bucci, Manager

COMMONWEALTH OF MASSACHUSETTS

Essex ss.

2/11/2003

Then personally appeared the above-named Robert W. Casaletto, Sr., Manager as aforesaid, and acknowledged the foregoing instrument to be the free act and deed of Upland Estates LLC, before me,

Stephen P. Maio
Notary Public Stephen P. Maio
My commission expires: 8/5/06

COMMONWEALTH OF MASSACHUSETTS

Essex ss.

2/11/2003

Then personally appeared the above-named Grace Casaletto, Manager as aforesaid, and acknowledged the foregoing instrument to be the free act and deed of Upland Estates LLC, before me,

Stephen P. Maio
Notary Public Stephen P. Maio
My commission expires: 8/5/06

RECEIVED
11/20/03 11:22AM
2003 MAR 7

RECEIVED
11/20/03 11:22AM
2003 MAR 7

RECEIVED
11/20/03 11:22AM
2003 MAR 7

COMMONWEALTH OF MASSACHUSETTS

Miss Day as.

February 26, 2003

Then personally appeared the above-named Anthony Bucci, Manager as
aforesaid, and acknowledged the foregoing instrument to be the free act and deed of
Upland Estates LLC, before me,

[Signature]
Notary Public

Robert H. Costello, Jr.
My commission expires: *Dec 1, 2006*

FROM: Maureen Perry Perry Appraisal Services 158 Old Groveland Rd Bradford, MA 01835 Telephone Number: 978-374-7268 Fax Number: 978-945-8810		<h2 style="margin: 0;">INVOICE</h2> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: center;">INVOICE NUMBER</th> </tr> <tr> <td style="text-align: center;">Wak26upl021505.smp</td> </tr> <tr> <th style="text-align: center;">DATE</th> </tr> <tr> <td style="text-align: center;">2/18/2005</td> </tr> <tr> <th style="text-align: center;">REFERENCE</th> </tr> <tr> <td>Internal Order #: Wak26upl021505.smp</td> </tr> <tr> <td>Lender Case #:</td> </tr> <tr> <td>Client File #:</td> </tr> <tr> <td>Main File # on form: wake731main923</td> </tr> <tr> <td>Other File # on form: wake731main923L</td> </tr> <tr> <td>Federal Tax ID:</td> </tr> <tr> <td>Employer ID:</td> </tr> </table>		INVOICE NUMBER	Wak26upl021505.smp	DATE	2/18/2005	REFERENCE	Internal Order #: Wak26upl021505.smp	Lender Case #:	Client File #:	Main File # on form: wake731main923	Other File # on form: wake731main923L	Federal Tax ID:	Employer ID:
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Federal Tax ID:															
Employer ID:															
TO: Boston Mortgage Group Baldwin Green Common #207 Woburn, MA 01801 Telephone Number: 781-938-0890 Fax Number: 781-938-0661 Alternate Number: E-Mail:		<div style="text-align: right; font-size: 2em; font-weight: bold;">③</div> <div style="text-align: right; font-size: 1.5em; font-weight: bold; transform: rotate(-15deg);">APPRAISAL</div>													

DESCRIPTION			
Lender: Boston Mortgage Group		Client: Boston Mortgage Group	
Purchaser/Borrower: Bucci			
Property Address: 26 Upland Rd			
City: Wakefield			
County: Middlesex		State: MA	
Legal Description: Book 1264 Pg 197		Zip: 01880	

FEES	AMOUNT
	500.00
SUBTOTAL	500.00

PAYMENTS	AMOUNT
Check #: Date: Description: Check #: Date: Description: Check #: Date: Description:	
SUBTOTAL	0.00
TOTAL DUE	\$ 500.00

Please Return This Portion With Your Payment

FROM: Boston Mortgage Group Baldwin Green Common #207 Woburn, MA 01801 Telephone Number: 781-938-0890 Fax Number: 781-938-0661 Alternate Number: E-Mail:		AMOUNT DUE: \$ 500.00 AMOUNT ENCLOSED: \$													
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Federal Tax ID:															
Employer ID:															

Property Description		UNIFORM RESIDENTIAL APPRAISAL REPORT				File No. wake731main92304.st	
Property Address 26 Upland Rd		City Wakefield		State MA		Zip Code 01880	
Legal Description Book 1264 Pg 197		County Middlesex					
Assessor's Parcel No. Map 21-22-WS4		Tax Year 2005		R.E. Taxes \$ 4,367.83		Special Assessments \$ 0.00	
SUBJECT	Borrower: Bucci		Current Owner: Bucci		Occupant: <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant		
	Property rights appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold		Project Type <input type="checkbox"/> PUD <input type="checkbox"/> Condominium (HUD/VA only)		HOA \$ N/A /Mo.		
	Neighborhood or Project Name N/A		Map Reference Map 21-22-WS4		Census Tract 3353.00		
	Sale Price \$ Refi		Date of Sale N/A		Description and \$ amount of loan charges/concessions to be paid by seller N/A		
Lender/Client Boston Mortgage Group		Address Baldwin Green Common #207, Woburn, MA 01801					
Appraiser Maureen Perry		Address 158 Old Groveland Rd, Bradford, MA 01835					
NEIGHBORHOOD	Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural		Predominant occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant (0-5%) <input type="checkbox"/> Vac. (over 5%)		Single family housing PRICE (\$000) AGE (yrs)		Present land use %
	Built up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%				300 Low New		One family 85
	Growth rate <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow				1,200 High 200		2-4 family
	Property values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining				Predominant		Multi-family
	Demand/supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In balance <input type="checkbox"/> Over supply				Commercial		
	Marketing time <input type="checkbox"/> Under 3 mos. <input checked="" type="checkbox"/> 3-6 mos. <input type="checkbox"/> Over 6 mos.				840 50		Land 15
	Note: Race and the racial composition of the neighborhood are not appraisal factors. Neighborhood boundaries and characteristics: Subj neighborhood is bounded to the north by Round Park, east by Holland Rd, south by Oak St, and west by Main St.						
	Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.): Subject is located in a new neighborhood of similar size and style homes with easy access to shopping, schools, employment and mass transportation. Employment is stable and appeal to the market is good.						
	Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.): Market conditions in the neighborhood are currently stable with supply and demand evidencing balance. Appropriately priced dwellings in average or better repair are exhibiting a marketing time of approximately one to three months. Concessions are minimal but may occasionally consist of sellers paying closing costs.						
	Project Information for PUDs (If applicable) - Is the developer/builder in control of the Home Owners' Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No Approximate total number of units in the subject project _____ Approximate total number of units for sale in the subject project _____ Describe common elements and recreational facilities: _____						
SITE	Dimensions See Deed		Corner Lot <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Topography Level to Steeply Sloping		
	Site area 1.3 Acres				Size 1.3 Acres		
	Specific zoning classification and description SR/12,000 SF min lot/100 FF				Shape Irregular		
	Zoning compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (Grandfathered use) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning				Drainage Appears Adequate		
	Highest & best use as improved: <input checked="" type="checkbox"/> Present use <input type="checkbox"/> Other use (explain) _____				View Woods/Neigh/Good		
	Utilities Public <input checked="" type="checkbox"/> Other _____		Off-site improvements Type Public Private		Landscaping Graded only		
	Electricity <input checked="" type="checkbox"/> _____		Street Paved Asphalt <input checked="" type="checkbox"/> _____		Driveway Surface Asphalt		
	Gas <input type="checkbox"/> Oil _____		Curb/gutter Granite <input checked="" type="checkbox"/> _____		Apparent easements None apparent		
	Water <input checked="" type="checkbox"/> _____		Sidewalk None <input type="checkbox"/> _____		FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	Sanitary sewer <input checked="" type="checkbox"/> _____		Street lights Incandescent <input checked="" type="checkbox"/> _____		FEMA Zone C Map Date 9/2/1988		
Storm sewer <input checked="" type="checkbox"/> _____		Alley None <input type="checkbox"/> _____		FEMA Map No. 2502210005B			
Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): easements or encroachments were noted or reported as of the date of this inspection. No adverse							
GENERAL DESCRIPTION	GENERAL DESCRIPTION		EXTERIOR DESCRIPTION		FOUNDATION		BASEMENT
	No. of Units 1		Foundation Concrete		Slab None		Area Sq. Ft. 1,968
	No. of Stories 2		Exterior Walls Vinyl		Crawl Space None		% Finished Unfinished
	Type (Det./Att.) Det		Roof Surface Asphalt Shingle		Basement Full		Ceiling Drywall
	Design (Style) Colonial		Gutters & Dwnspts. Alum/Alum		Sump Pump None noted		Walls Drywall
	Existing/Proposed Exist		Window Type Doublehung		Dampness None noted		Floor WW/Tile
	Age (Yrs.) New		Storm/Screens Thermo		Settlement None noted		Outside Entry *
	Effective Age (Yrs.) New		Manufactured House N/A		Infestation None noted		*Walkout Daylight
							Unknown * <input checked="" type="checkbox"/> Concealed
ROOMS	ROOMS		Foyer Living Dining Kitchen Den		Family Rm. Rec. Rm. Bedrooms		# Baths Laundry Other Area Sq. Ft.
	Basement		1 1 1		1 1 1		1 1 1,968
	Level 1		1 1 1		1 1 1		.5 X 1,968
	Level 2				5		2 2,091
	Finished area above grade contains: 9 Rooms; 5 Bedroom(s); 2.5 Bath(s); 4,059 Square Feet of Gross Living Area						
	INTERIOR Materials/Condition		HEATING Type FHW		KITCHEN EQUIP. Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Fan/Hood <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Condition New		ATTIC <input type="checkbox"/> None <input type="checkbox"/> Stairs <input type="checkbox"/> Drop Stair <input type="checkbox"/> Scuttle <input type="checkbox"/> Floor <input type="checkbox"/> Heated <input type="checkbox"/> Finished <input type="checkbox"/>
	Floors WW/Hdwd/New		Fuel Oil		Disposal <input checked="" type="checkbox"/>		AMENITIES Fireplace(s) # 1 FP <input checked="" type="checkbox"/> Patio <input type="checkbox"/> Deck Wood <input checked="" type="checkbox"/> Porch <input type="checkbox"/> Fence <input type="checkbox"/> Pool <input type="checkbox"/> Balcony <input checked="" type="checkbox"/>
	Walls Plaster/Good		Condition New				CAR STORAGE: None <input type="checkbox"/> Garage # of cars 2
	Trim/Finish Pine/Good		Central Yes				Attached Detached Built-In Carport Driveway Asphalt
	Bath Floor Marble/Good		Other None				
Bath Wainscot Fbrgl/Tile/Good							
Doors Panel/Good							
Additional features (special energy efficient items, etc.): The subject has standard items for a home in this price range.							
Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: Subject is new construction and in excellent condition.							
Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.: See attached addendum regarding environmental issues.							

Valuation Section

UNIFORM RESIDENTIAL APPRAISAL REPORT

ESTIMATED SITE VALUE		= \$ 275,000		Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and for HUD, VA and FmHA, the estimated remaining economic life of the property): The Cost Approach was derived by using the "Marshall and Swift Residential Cost Handbook". No functional or external obsolescence noted. No Physical depreciation calculated due to being new construction. Remaining Economic Life: 60 Yrs	
ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS:					
Dwelling	4,059 Sq. Ft. @ \$ 130.00	= \$ 527,670			
	1,968 Sq. Ft. @ \$ 45.00	= 88,560			
Appliances/Deck/Balcony/Fireplaces		= 35,000			
Garage/Carport	576 Sq. Ft. @ \$ 35.00	= 20,160			
Total Estimated Cost New		= \$ 671,390			
Less	Physical Functional External				
Depreciation		= \$			
Depreciated Value of Improvements		= \$ 671,390			
As-is Value of Site Improvements		= \$ 5,000			
INDICATED VALUE BY COST APPROACH		= \$ 951,390			

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
26 Upland Rd	Wakefield	22 Upland Rd	100 Harrison Ave	65 Andrews Rd
Address	Wakefield	Wakefield	Wakefield	Wakefield
Proximity to Subject		0.00 miles	0.98 miles	1.42 miles
Sales Price	\$ Refl	\$ 833,000	\$ 844,000	\$ 908,000
Price/Gross Living Area	\$	\$ 205.78	\$ 235.36	\$ 245.01
Data and/or Verification Source	Inspection	MLS	MLS	MLS
Assessor	Assessor	Assessor	Assessor	Assessor
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing Concessions	None noted	None noted	None noted	None noted
Date of Sale/Time	07/24/04	11/12/04	11/12/04	11/12/04
Location	Good	Good	Good	Good
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	1.3 Acres	.51 Acres	.27 Acres	.36 Acres
View	Panoramic/Good	Neigh/Good	Neigh/Good	Neigh/Good
Design and Appeal	Colonial	Col/Avg	Col/Avg	Col/Avg
Quality of Construction	Good	Good	Good	Good
Age	New	New	4 yrs	9 yrs
Condition	Good	Good	Good	Good
Above Grade	Total: Bdrms: Baths	Total: Bdrms: Baths	Total: Bdrms: Baths	Total: Bdrms: Baths
Room Count	9 5 2.5	8 4 2.5	10 4 2.5	7 4 3
Gross Living Area	4,059 Sq. Ft.	4,048 Sq. Ft.	3,586 Sq. Ft.	3,706 Sq. Ft.
Basement & Finished	Full	Full	Full	Full
Rooms Below Grade	Au Pair Suite	Unfinished	Family Room	Unfinished
Functional Utility	Good	Good	Good	Average
Heating/Cooling	FHW/CAC	FHW/CAC	FHA/CAC	FHA/CAC
Energy Efficient Items	Standard	Standard	Standard	Standard
Garage/Carport	2 Attached	2 Attached	2 Builtin	2 Attached
Porch, Patio, Deck, Fireplace(s), etc.	Deck/Balcony	2 Decks	Deck/Patio	None
Fence, Pool, etc.	1 FP	1 FP	2 FP	2 FP
Landscaping	None	Typical	Sprk/CVAc/Fence	None
Net Adj. (total)		\$ 55,000	\$ 89,200	\$ 93,400
Adjusted Sales Price of Comparable		\$ 888,000	\$ 933,200	\$ 1,001,400

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): Comps are adjusted for differences in GLA over 100 SF at \$60 SF rounded, bedrooms included, half baths at \$5000. Subject has 1.3 acres of land but approximately .75 acres of it is usable, the adjacent property has .5 acres and it appears to have approximately .25 acre of usable land and all other comps have more or less complete use, and have been adjusted accordingly, as has the lack of landscaping which can't be done til spring, along the painting the trim around the front door. (Dumpster is to be removed shortly.) Weighted towards the more recent sales.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data Source, for prior sales within year of appraisal	None noted in B & T past 36 mos	None noted in B & T past 36 mos	None noted in B & T past 36 mos	None noted in B & T past 36 mos

Analysis of any current agreement of sale, option, or listing of subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal: Subject is new construction landscaping to be done, can not be done until weather is warmer, cost to cure \$5000 as indicated in grid.

INDICATED VALUE BY SALES COMPARISON APPROACH \$ 935,000

INDICATED VALUE BY INCOME APPROACH (if Applicable) Estimated Market Rent \$ N/A /Mo. x Gross Rent Multiplier N/A = \$

This appraisal is made ☒ "as is" ☐ subject to the repairs, alterations, inspections or conditions listed below ☐ subject to completion per plans & specifications.

Conditions of Appraisal: This appraisal is made "as is." All sales were confirmed closed. All sales are considered reliable market indicators for the subject.

Final Reconciliation: The Sales Comparison Analysis is considered the most reliable method of estimating value. Less weight is given to the Cost App due to subj's age. The Income Appr. was considered but not utilized due to a lack of rental data.

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/FNMA form 1004B (Revised 10/94).

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF 02/18/05

(WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 935,000

APPRaiser: Signature: [Signature] Name: [Name] Date Report Signed: 02/24/05 State Certification #: MACR 4030 State MA Or State License #: MACR 4030 State MA

SUPERVISORY APPRAISER (ONLY IF REQUIRED): Signature: [Signature] Name: [Name] Date Report Signed: [Date] State Certification #: [State] Or State License #: [State]

Did ☐ Did Not ☐ Inspect Property

UNIFORM RESIDENTIAL APPRAISAL REPORT **MARKET DATA ANALYSIS**

These recent sales of properties are most similar and proximate to subject and have been considered in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the indicated value of the subject. If a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

ITEM	SUBJECT	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
26 Upland Rd Address Wakefield		129 Chestnut St Wakefield		58 Andrews Rd Wakefield			
Proximity to Subject		1.27 miles		1.43 miles			
Sales Price	\$ Refi	\$ 1,195,000		\$ 1,249,000		\$	
Price/Gross Living Area	\$ 337.00	\$ 223.84					
Data and/or Verification Sources	Inspection Assessor	MLS Assessor		MLS Assessor			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.
Sales or Financing Concessions		N/A		N/A			
Date of Sale/Time		Listing -100,000		Listing -100,000			
Location	Good	Good		Good			
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple			
Site	1.3 Acres	.24 Acres		.39 Acres +30,000			
View	Panoramic/Good	Neigh/Good		Neigh/Good			
Design and Appeal	Colonial	Col/Avg		Col/Avg			
Quality of Construction	Good	Good		Superior -50,000			
Age	New	6 yrs +10,000		9 yrs +20,000			
Condition	Good	Good		Good			
Above Grade Room Count	Total Bdrms: Baths 9 5 2.5	Total Bdrms: Baths 8 4 3.5 -10,000		Total Bdrms: Baths 11 5 2.5		Total Bdrms: Baths	
Gross Living Area	4,059 Sq. Ft.	3,546 Sq. Ft. +33,300		5,580 Sq. Ft. -98,900		Sq. Ft. 0	
Basement & Finished Rooms Below Grade	Full Au Pair Suite	Full Au Pair Suite		Full Au Pair Suite			
Functional Utility	Good	Good		Average			
Heating/Cooling	FHW/CAC	FHW/CAC		FHA/CAC			
Energy Efficient Items	Standard	Standard		Standard			
Garage/Carport	2 Attached	3 Attached -10,000		2 Attached			
Porch, Patio, Deck, Fireplace(s), etc.	Deck/Balcony 1 FP	Deck/Patio 3 FP +1,000 -7,000		Deck 3 FP +2,000 -7,000			
Fence, Pool, etc.	None	Sprinkler/Fence -3,000		IG Pool -10,000			
Landscaping	None	Typical -5,000		Extensive -10,000			
Net Adj. (total)		90,700		223,900			
Adjusted Sales Price of Comparable		Net 7.6 % Gross 15.0 % \$ 1,104,300		Net 17.9 % Gross 26.3 % \$ 1,025,100		Net % Gross % \$	
Date, Price and Data Source for prior sales within year of appraisal	None noted in B & T past 36 mos	None noted in B & T past 36 mos		None noted in B & T past 36 mos			
Comments: Comps 4 and 5 are utilized to show values over \$900,000 in Wakefield. Comp 5 is adjusted for quality due to being brick frame.							

Market Data Analysis 6-93

Supplemental Addendum

File No. wake731main92304.stl Page #5

File No. wake731main92304.stl

Borrower/Client	Bucci			
Property Address	26 Upland Rd			
City	Wakefield	County	Middlesex	State MA Zip Code 01880
Lender	Boston Mortgage Group			

APPRAISAL DEVELOPMENT AND REPORTING PROCESS

This is a summary Appraisal Report which is intended to comply with the reporting requirements set forth under Standard Rule2-2b of the Uniform Standards of Professional Practice (USPAP) for a Summary Appraisal Report. As such, it presents only summary discussions of the data, reasoning and analysis which were applied in the development of the appraisal process and my opinion of value. In addition to the information contained within the report, supporting documentation relative to data collection and analysis has been retained within the work file.

The depth & discussion contained within this report is specific to the needs of the client (BMG) and their intended use of the report (mortgage lending purposes). I am not responsible for any unauthorized use of this report. In order to develop an opinion of value, I have performed a Complete Appraisal process as defined by USPAP (i.e. no departures from Standard Rule 1 were invoked).

COMMENTS REGARDING MARKET CONDITIONS

Market appears stabilized /gradual modest appreciation. Local and regional economic recovery and expansion continue with low unemployment, consist demand for housing and diminishing inventory. Local agents reported shortened marketing periods for competitively priced properties. Appropriately priced improvements in average or better condition, are exhibiting marketing times three to six months.

ENVIRONMENTAL 21E

At the time of inspection, this appraiser did not observe any apparent environmental deficiencies. Although the appraiser is not knowledgeable in environmental or 21E laws, a general observation was made, and none were apparent. Environmental items such as radon gas, UFFI foam insulation, lead paint, soil contamination, etc., are not determinable from this appraiser's inspection and would be identified through a qualified-licensed person engaged in said business.

OIL TANK

Oil tank is located above grade in the basement . No seepage or odor present at the time of inspection.

SALES GREATER THAN 1 MILE

The Appraiser had researched the market for comparables within a one mile radius of the subject. Due to the ongoing market conditions, there were a limited number of sales of comparable properties with the preferred one mile radius and therefore, it was necessary to utilize sales greater than 1 mile away. The comparables that were utilized were carefully selected as they best represented competing harmonious neighborhoods comprised of properties offering similar attributes. The typical purchaser would not limit their search to a 1 mile area particularly when competing areas offer like amenities.

COMPARABLE SALES OVER 6 MONTHS

Due to the current economic conditions there were a limited number of sales of similar properties available to the appraiser. After researching MLS, Banker & Tradesman, etc. it is not considered to be unreasonable in instances of a lack of more recent sales to utilize comparables which sold over the preferred 6 month time frame.

TAXES

The subject property's annual taxes are considered reasonable as compared to other similar improvements in this community based on size, style and location of the subject. No significant change in the tax base is anticipated in the near future.

PREVIOUS SALES HISTORY OF SUBJECT AND COMPARABLES

The appraiser has researched the 3 year sales history of the subject. There has no sale of the subject in the past year. Per MLS and Assessors records there have been no previous sales of the comparables in the past 3 years other than the sales dates utilized in this report.

PERSONAL PROPERTY

No personal property was taken into consideration in the preparation of this report.

RECONCILIATION

The first step in the appraisal process is the reconciliation of the available market data. In reconciling this data, the appraiser takes into account the type of property being appraised and the adequacy of the data gathered. The appraiser does not obtain his final estimation of value by averaging the three individual indicators of value. The appraiser instead , takes the three preliminary values and examines the spread between the minimum and maximum figures. The appraisers places the most emphasis on the approach which appears to be the most reliable as in an indication of the answer to the specific appraisal problem. The appraiser then tempers this value in accordance with his judgement and general experience as a real estate appraiser to arrive at his final estimation of value for the subject property.

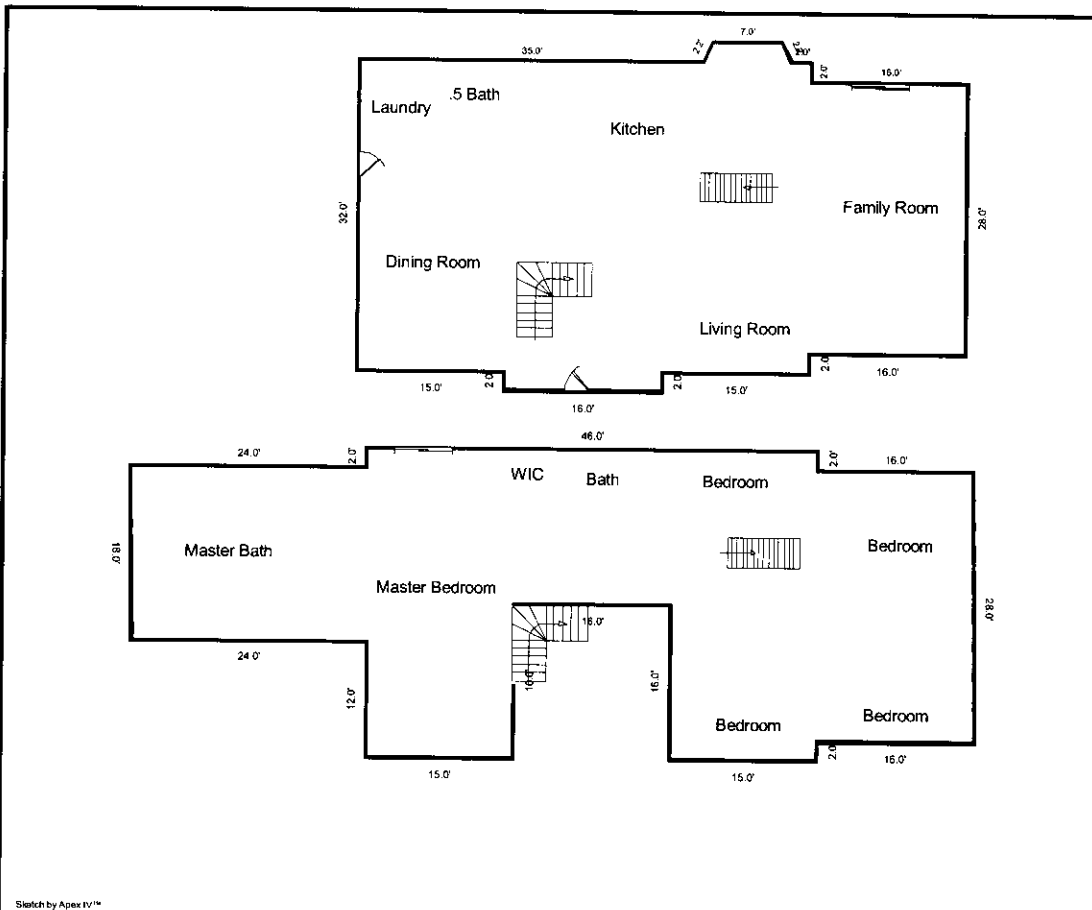
The subject's value has been estimated by placing the most emphasis on the Sales Comparison Approach. When valuing income properties the Income Approach is given secondary emphasis and supports the estimated value as a result of the Sales Comparison Approach. The Cost Approach is utilized to support the Sales Comparison Approach when the subject is at the beginning of its physical life cycle. Less emphasis is given this approach when the subject property is older due to the subjectivity of estimating depreciation.

APPRAISERS SIGNATURE

The appraiser(s) utilizes a digital signature for the purposes of EDI transmission of the appraisal to the lender. The digital signature will effectively replace any handwritten signatures. The digital signature is protected by a password.

Building Sketch (Page - 1)

Borrower/Client				Bucci											
Property Address								26 Upland Rd							
City		Wakefield		County		Middlesex		State		MA		Zip Code		01880	
Lender		Boston Mortgage Group													



Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Size	Net Totals
GLA1	First Floor	1968.00	1968.00
GLA2	Second Floor	2090.90	2090.90
TOTAL LIVABLE (rounded)			4059

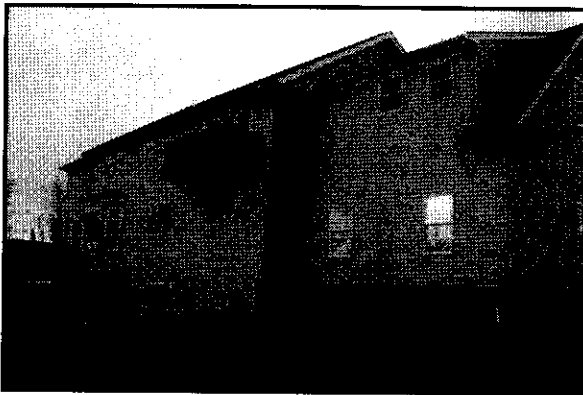
LIVING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
16.0 x	28.0		448.00
2.0 x	16.0		32.00
9.0 x	32.0		288.00
2.0 x	7.0		14.00
0.5 x	1.0 x	2.0	1.00
0.5 x	1.0 x	2.0	1.00
2.0 x	32.0		64.00
32.0 x	35.0		1120.00
Second Floor			
2.0 x	46.0		92.00
0.5 x	0.2 x	28.0	2.88
0.5 x	0.2 x	18.0	1.85
14.0 x	46.0		641.82
15.0 x	16.0		240.00
15.0 x	16.0		240.00
18.0 x	24.0		430.86
15.8 x	28.0		441.48
16 Calculations Total (rounded)			4059

Subject Photo Page

Borrower/Client	Bucci						
Property Address	26 Upland Rd						
City	Wakefield	County	Middlesex	State	MA	Zip Code	01880
Lender	Boston Mortgage Group						

**Subject Front**

26 Upland Rd
Sales Price Refi
Gross Living Area 4,059
Total Rooms 9
Total Bedrooms 5
Total Bathrooms 2.5
Location Good
View Panoramic/Good
Site 1.3 Acres
Quality Good
Age New

**Subject Rear****Subject Street**

Subject Interior Photo Page

Borrower/Client	Bucci			
Property Address	26 Upland Rd			
City	Wakefield	County	Middlesex	State MA Zip Code 01880
Lender	Boston Mortgage Group			

**Subject Interior**

26 Upland Rd
 Sales Price Refi
 Gross Living Area 4,059
 Total Rooms 9
 Total Bedrooms 5
 Total Bathrooms 2.5
 Location Good
 View Panoramic/Good
 Site 1.3 Acres
 Quality Good
 Age New

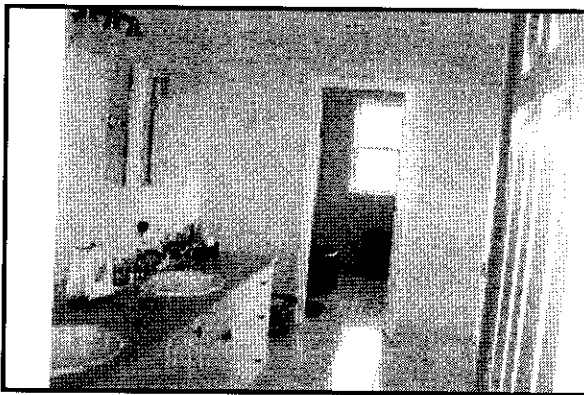
**Subject Interior****Subject Interior**

Subject Interior Photo Page

Borrower/Client Bucci			
Property Address 26 Upland Rd			
City Wakefield	County Middlesex	State MA	Zip Code 01880
Lender Boston Mortgage Group			

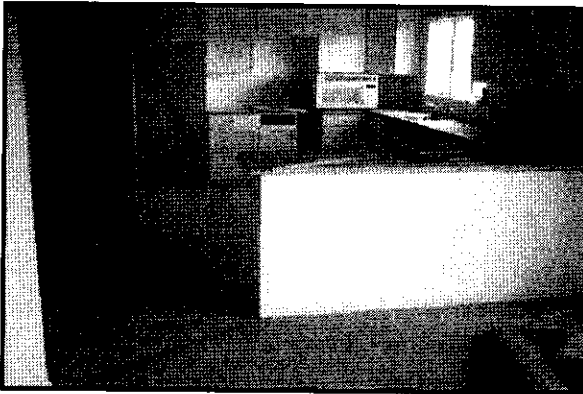
**Subject Interior**

26 Upland Rd
 Sales Price Refi
 Gross Living Area 4,059
 Total Rooms 9
 Total Bedrooms 5
 Total Bathrooms 2.5
 Location Good
 View Panoramic/Good
 Site 1.3 Acres
 Quality Good
 Age New

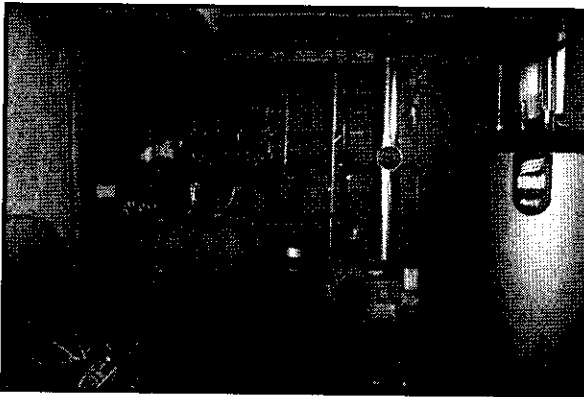
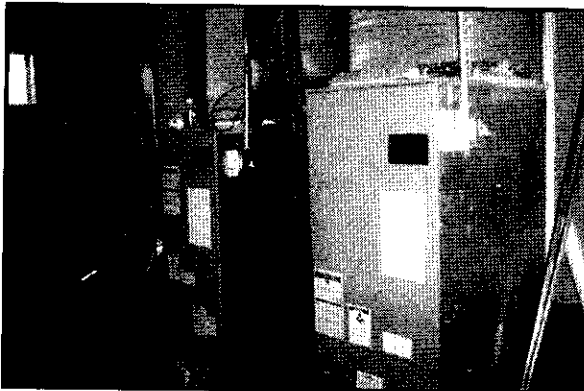
**Subject Interior****Subject Interior**

Subject Interior Photo Page

Borrower/Client Bucci			
Property Address 26 Upland Rd			
City Wakefield	County Middlesex	State MA	Zip Code 01880
Lender Boston Mortgage Group			

**Subject Interior**

26 Upland Rd
Sales Price Refi
Gross Living Area 4,059
Total Rooms 9
Total Bedrooms 5
Total Bathrooms 2.5
Location Good
View Panoramic/Good
Site 1.3 Acres
Quality Good
Age New

**Subject Interior****Subject Interior**

Comparable Photo Page

Borrower/Client	Bucci				
Property Address	26 Upland Rd				
City	Wakefield	County	Middlesex	State	MA
Lender	Boston Mortgage Group			Zip Code	01880

**Comparable 1**

22 Upland Rd
 Prox. to Subject 0.00 miles
 Sale Price 833,000
 Gross Living Area 4,048
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.5
 Location Good
 View Neigh/Good
 Site .51 Acres
 Quality Good
 Age New

**Comparable 2**

100 Harrison Ave
 Prox. to Subject 0.98 miles
 Sale Price 844,000
 Gross Living Area 3,586
 Total Rooms 10
 Total Bedrooms 4
 Total Bathrooms 2.5
 Location Good
 View Neigh/Good
 Site .27 Acres
 Quality Good
 Age 4 yrs

**Comparable 3**

65 Andrews Rd
 Prox. to Subject 1.42 miles
 Sale Price 908,000
 Gross Living Area 3,706
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 3
 Location Good
 View Neigh/Good
 Site .36 Acres
 Quality Good
 Age 9 yrs

Comparable Photo Page

Borrower/Client				Bucci			
Property Address						26 Upland Rd	
City		Wakefield		County		Middlesex	
				State		MA	
						Zip Code	
Lender		Boston Mortgage Group				01880	

**Comparable 4**

129 Chestnut St
 Prox. to Subject 1.27 miles
 Sale Price 1,195,000
 Gross Living Area 3,546
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 3.5
 Location Good
 View Neigh/Good
 Site .24 Acres
 Quality Good
 Age 6 yrs

**Comparable 5**

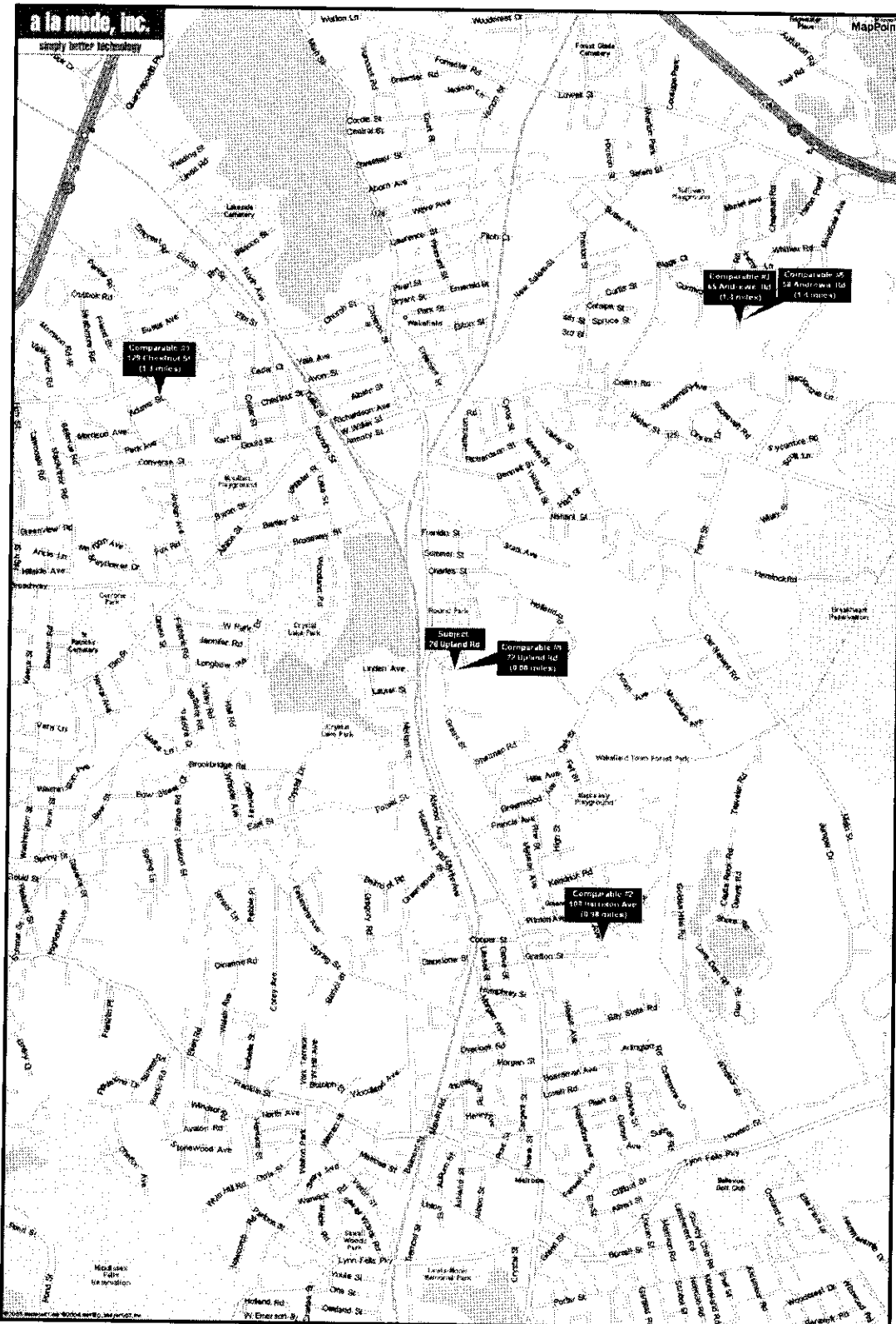
58 Andrews Rd
 Prox. to Subject 1.43 miles
 Sale Price 1,249,000
 Gross Living Area 5,580
 Total Rooms 11
 Total Bedrooms 5
 Total Bathrooms 2.5
 Location Good
 View Neigh/Good
 Site .39 Acres
 Quality Superior
 Age 9 yrs

Comparable 6

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Location Map

Borrower/Client		Bucci	
Property Address		26 Upland Rd	
City	Wakefield	County	Middlesex
State	MA	Zip Code	01880
Lender		Boston Mortgage Group	



DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

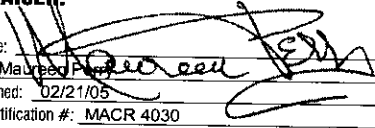
APPRAISER'S CERTIFICATION: The appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 26 Upland Rd, Wakefield, MA 01880

APPRAISER:

Signature: 
 Name: Maureen P. [unclear]
 Date Signed: 02/21/05
 State Certification #: MACR 4030
 or State License #: MACR 4030
 State: MA
 Expiration Date of Certification or License: 11/21/2007

SUPERVISORY APPRAISER (only if required):

Signature: _____
 Name: _____
 Date Signed: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____

☐ Did ☐ Did Not Inspect Property

Perry Appraisal Services
Form ID5 — "TOTAL for Windows" appraisal software by a la mode, inc. — 1-800-ALAMODE

COMMONWEALTH OF MASSACHUSETTS
DIVISION OF PROFESSIONAL LICENSURE
OF REAL ESTATE APPRAISER
CERT RES. REAL ESTATE APPRAISER
ISSUES THIS LICENSE TO

MAUREEN L PERRY
158 OLD GROVELAND RD
BRADFORD MA 01835-8249

4030 11/21/07 063099

LICENSE NO	EXPIRATION DATE	SERIAL NO
4030	11/21/07	063099

Fold, Then Detach Along All Perforations